Mines GOLDFIELD,

From the GOLDFIELD SUN, April 30

shipment of twenty-eight tons of ore from the Montgomery Sho-

shone Mines Company of Bullfrog, netted five hundred dollars per

ton from the smelters. The ore was taken from across the forty-

two foot vein uncovered in the Shoshone Tunnel during the first

Company."-E. A. Montgomery, three quarters owner of the Montgomery Shoshone

Mountain will prove as great a bonanza as the Shoshone end."-Major W. A. Stanton,

"The Montgomery property is on strike of the Shoshone ledge. The outcroppings on Montgomery Mountain indicate the same ledge runs through both properties."—Malcolm MacDonald, Consulting Engineer of the Montana Tonopah Mining Company.

"The ore body which carries the high values in the Shoshone unquestionably exists

in the Montgomery property. The ledge is well, clearly and distinctly defined from one end of the Mountain to the other, a distance of about 5,000 feet."—J. D. Campbell, Mining Engineer in charge of Chas. M. Schwab's and John McKane's Goldfield and

The Greatest Gold Mine Prospect in the World

the south half of the Montgomery Mountain in the Bullfrog District and adjoining the Shoshone group

per share in Goldfield, although the company is only a month old and development work has only

been in progress for two months. Development work on the Shoshone group consists of a tunnel driven

into side of the mountain for a distance of 110 feet, a raise to the surface of 47 feet and of a winze

10 feet deep. There are also two drifts on the vein; the vein has been disclosed for a distance of 42

feet inside of the tunnel and the wall of the vein has not yet been reached; the drifts, the raise and the

of the Montgomery Mountain Mining Company. A tunnel, the site for which was located by Chas. M. Schwab's famous mining engineer, J. D. Campbell, is being driven into the side of the mountain

with all possible speed, working night and day, with every indication that the Shoshone ledge will be

side of the mountain, with the intention of tapping an enormous quartz ledge 18 feet wide which seems

to cut the Montgomery ledge almost diagonally. This ledge hasn't even been prospected before by

the Shoshone people because they have had no time to do so, but they are also now driving with the

same purpose in view. From every appearance and indication this vein will be equally as good as

ing or sampling has netted the Montgomery Shoshone Mines Company \$500 per ton from the smelters at Salt Lake City.

to the other, a distance of nearly 5,000 feet, the croppings are so clear, distinct and well defined; it can easily be seen

that it is practically one continuous vein running in a northeasterly and southwesterly direction through the entire

mountain. It seems only a matter of a few months or for development work to demonstrate that the Montgomery's ore bodies are just as rich and just as big as those of its neighbor. The "Montgomery Shoshone" man has divided these

are satisfied that they have a mine, and unlike many others, it will not take years to demonstrate it, because the moment the ledge is cut, then shipping begins and the property being out of debt and money in the treasury, it is not improbable

that the company will begin PAYING dividends within six months. The company is mining as economically and as

practically as is possible, getting the best possible opinions, not only from one individual, but the best mining talent in the West, and the work in every way will be done in systematic and minerlike manner. The only salaried officer of the

The title to the property has been examined and passed upon by Vermilyea, Edmonds and Stanley, the leading mining lawyers of Nevada. The property has been paid for in full. The ground is not bonded, but is owned absolutely

The company.

The company has, since acquiring the property, had the ground thoroughly prospected by the best informed prospectors of the Bullfrog region, and on numerous and many places on the surface rock has been found which pans very high gold values. At the present time one of the company's prospectors is Al. James, who discovered the ore on the Montgomery Shoshone mine before the owners knew what a marvelous property they owned. He youches for the fact

that the Montgomerv has the identical ore and it is on his advice, together with that of Sol. Camp, who recently resigned as superintendent of the famous January mine of Goldfield to take charge of the Montgomery, that the company is de-

THE STOCK OFFERING.

The D. H. Peery Company, Bankers and Brokers of Goldfield, of which D. H. Peery is president, is the fiscal agent of the Montgomery Mountain Mining Company, of which D. H. Peery is also president. 100,000 shares of stock are offered to the public at 75 cents per share and you have an opportunity to purchase a semall block of it.

D. H. Peery has interested himself in several other great Bullfrog properties and the D. H. Peery Company will handle all of these. It is believed that the permitting the general public to partake of the Montgomery Mountain Mining Company's offerings a large clientele will be gotten together for Mr. Peery's other splendid properties in Bullfrog, and it will be more profitable in the end to do business with many investors than a few. An offer of \$500,000 cash was made for all the stock in the Montgomery Mountain Mining Company a fortnight ago, but it was refused.

If you wish any stock in the Montgomery Mountain Mining Company it will be necessary for you to telegraph your reservation and to follow up the same with a remittance in full at the rate of 75 cents per share for whatever number of shares you order.

Capitalization, \$1,250,000, divided into 1,250,000 shares; par value, one dollar each, fully paid and non-assessable. Three hundred thousand shares in the treasury.

hundred thousand shares in the treasury.

The following is the directorate:
President and Treasurer, D. H. Peery, Banker and Broker, formerly president of the Salt Lake Stock and Mining Exchange and member of San Francisco Stock and Exchange Board; Vice-President, John Sparks, Governor of Nevada; C. K. McCormick of McCormick and Company, Bankers, Salt Lake City. Directors: D. E. Burley, general passenger agent Ogden Short Line, Salt Lake City, and E. E. Edmonds of the firm of Vermilyea, Edmonds and Stanley, Attorneys at Law, Goldfield,

Again, if development work on the Shoshone proves that the enormous vein already uncovered on the Shoshone has depth, which all mining engineers who have inspected the property declare it has, then shares in the Montgomery Shoshone may reasonably be expected to advance to \$20.00. Mr. Peery is of the opinion that development work on the Montgomery will demonstrate a mine as big as the Shoshone and that it is only a matter of two months when Montgomery shares will keep page in market value with Shoshone shares.

pany, 44 and 46 Broadway, New York, and William A. Mears & Co., 425 Land and Title Trust

Telegraph your reservation to either of the above or to D. H. Peery Company, Goldfield, Nevada, and let your remittance follow by mail. The right is reserved to reduce your subscription if the allotment is oversubscribed.

D. H. PEERY & CO. REFER BY PERMISSION TO

McCORMICK & CO., Bankers, Salt Lake City; JOHN S. COOK & CO., Bankers, Goldfield and Nye, and ORMSBY COUNTY BANK, Goldfield, Carson City and Tonopah, Nevada.

Eastern representatives of D. H. Peery Company, Fiscal Agents, are O. F. Jonasson and Com-

roperties, not nature. The tracing of this ledge is not a theoretical problem, but a simple certainty, that is conceded

The first 28 tons of ore taken out of the Shoshone tunnel across the ledge for a distance of 42 feet without sort-

The Montgomery Shoshone ledge can be traced on the surface by any person from one end of Montgomery Mountain

Neither the company nor its agents are attempting to artificially boost or stimulate the price of shares. They

of claims owned by the Montgomery Shoshone Mines Company.

through the Shoshone runs through the Montgomery.

The Montgomery Mountain Mining Company's property consists of seven claims situated on

Stock in the Montgomery Shoshone Mines Company of the par value of \$1.00 is selling at \$3.00

Eminent mining engineers and practical mining men all agree that the same ledge that runs

Development work on large and extensive scale has already been commenced on the property

A tunnel is also being driven in the same manner about 100 feet west with the same object in view.

In addition the Company is beginning a tunnel on its Black Bull claim lying on the southeast

"The Shoshone ledge traverses the property of the Montgomery Mountain Mining

"It is only a matter of a little development work before the Montgomery end of the

month's development work without sorting or sampling."

Mining Engineer formerly on the staff of the late Jno. Mackay at Virginia City.

"A telegram from Salt Lake City announces that the first

PIN ANCIAL.

New Loan of Loans

Tells Senate Committee That Bates Are Reasonable and Present Laws Can

WASHINGTON, May 2 .- Robert Mather, president of the Rock Island Company, chairman of the executive committee of the Chicago, Rock Island and Pacific Railread Company, and general counsel of the Rock Island Road and the Frisco System. gave his views to-day to the Senate Committee on Interstate Commerce in regard to the proposed railway rate legislation. He was listened to attentively.

"Rates." he said, "are not unreasonable. and rebates are, or can be, prevented under existing laws. Government regulation of common carriers seeks to accomplish two purposes. First, the establishment and maintenance of reasonable rates; and; second, the probibition of discriminations.

'In the present discussion two propositions may be considered as settled: first, that the railway rates in the United States are not in themselves unreasonable; and, second, that discriminations which result from secret rate making and rebate giving and other like devices have been done away with under the existing law.

The first proposition is demonstrated by he decrease in the rate per ton per mile for freight transportation in the United States from 1.99 cents in 1870 to .763 cents in 1903. It is also shown by the fact that existing rates in this country are one-third rates charged in England and France and one-half the rates in Germany, and by the prevalent prosperity of American commerce under the present basis of rates.

The evils of secret relates were ended by the passage of the Elkins act in 1903, and the accordingly general acquiescence

and the accordingly general acquiescence of the carriers in its requirements.

The only evil demanding additional legislation is preference between localities, and the question under consideration then resolves itself into this: Is it necessary or desirable that to the Interstate Commerce Commission should be given the rate making power in order that preferences between localities shall cease?

The distinction should always be remembered between the necessity for new legislation and public clamor therefor. The evil which in is the public mind and which the public generally believes is to be cured by the proposed legislation, is the evil of rebates and discriminations between shippers.

the evil of rebates and discriminations between shippers.

"If it were clearly comprehended that these practises are all prohibited by the original act to regulate commerce and can all be prevented under the Elkins act, public clamor would be at a loss to put its finger upon any specific evils to be remedied by new legislation."

Hugh L. Bond. second vice-president and general counsel of the Baltimore and Ohio Railroad, resumed his testimony before the committee to-day. The Sherman Anti-Trust law, he contended, was responsible for the tendency toward consolidation among railroads through forbidding a weak line from cutting into rates for the purpose

or the tendency toward consolidation among railroads through forbidding a weak line from cutting into rates for the purpose of securing business.

This obliged the strong roads, which had assisted the weaker roads under previous conditions, to purchase the weaker roads and consolidate them with their own. Consolidation was a good thing, as it tended to simplicity in operation and corresponding benefit to the public. It had given stability and respectability to the railroad business by getting rid of the utter demorabilization that existed. The Anti-Trust law had, in a way destroyed competition.

To Senator Foraker, Mr. Bond said he hased his belief that the Sherman law prevented competition on the construction of the Supreme Court that reasonable as well as unreasonable agreements between railroads were prohibited. The prohibition of pooling was also a means of compelling consolidation, as pooling was the only method by which big roads could take care of little ones. The acquisition of stock of certain big roads by other big roads was also the outcome of the Sherman act.

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MARINE INTELLIGENCE. MINIATURE ALMANAC THIS DAT

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Arrived—TUERDAT, May 2.

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Sa Kalser Wilhelm der Grosse, Bremen, April 25.

Sa Neustria, Marseilles, April 11.

Filorida, Copanhagen, March 80.

Sa Narragansett, London, April 19.

Sa Moorish Prince, Macelo, April 19.

Sa Macico, Havana, April 26.

Sa Altal, Kingston, April 18.

Sa Daggry, Progreso, April 22.

Sa Urd, Santiago, April 25.

Sa Lillie, Port Antonio, April 25.

Sa Foxhall, Banes, April 26.

Cherokee, San Domingo, April 24. herokee, San Domingo, April 24. oncho, Galveston, April 25. Sa Concho, Galveston, April 25.
Sa Monroe, Norfolk, May 1.
Sa Navahoe, Georgetown, S. C., April 27.
Sa Goldsboro, Philadelphia, May 1.
Ship Aeme, Yokohama, Aug. 23.
Bark Julia, Fernandina, April 18.

Vaderland, from New York at Antwerp, Minnehaba, from New York at London

Sa Kaiser Withelm II., from Bremen for New Na Roenig Albert, from Gibraltar for New York.

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GOSSIP OF WALL STREET.

One effect of a had break in prices such as after a long advance is to disperse the pollywors of non-professional speculation who are called into existence toward the culmination of a bull swing into the market and who, when prices are high, gather in queerly assorted groups at the tickers where miscellaneous patronage is welcomed. They rarely Take tare of Existing Evils—Bond survive an abrupt decline of 10 to 20 points axis Consolidations Were Forced. In prices. In nearly every commission office there is a crowd of regulars who see the others come and go and who are less disturbed by their going than by their coming. With the broker, of course, it is the other way. The pollywors make commissions very rapidly while they remain. One of the first signs of a bull market is the appearance of new faces at a ticker. The habitues are none too cor-dial to these outsiders. Their unlearned comments and their demands upon the more experienced for advice and information are on exaperation. Others come and the places of the regulars are gradually preempted. Still others come, if it is a prolonged bull market, and finally the regulars are no longer desired to give opinions and advice. Their conservatism becomes a subject of pleasantry among the tyros who are then in undisputed possession of the ficker and in lordly command of the accommodations of the office The regulars are patient. They have seen it before. They have the grim satisfaction of knowing that these novices in speculation who can see only one side of the market, who know only how to buy stocks and who take their successes foolishly, will disappear in a body, taking nothing with them but ex-perience, and that when they are gone and the serenity of the office is restored the old faces will surround the ticker.

Commission houses appear to have been pretty well baled out of stocks on the break inquiries made yesterday among a number of representative houses, especially those having wires to outside points, disclosed that the liquidation of commission house accounts had been rather underestimated than overestimated on Monday. The speculative holdings of one of the big wire houses for example, have been reduced one-half. That is somewhat more than the average re-duction, but on the whole it would probably exceed the estimates previously made. The heaviest commission house selling came naturally on the last five points of the de-cline and represented the closing out of accounts for the further protection of which fresh margins were not forthcoming. One of the most remarkable features of the bull market had been the reckless overtrading of non-professional speculators. Men bere and there all through the Street whose names were unknown outside of the offices where they had their accounts were operating on a scale wholly beyond their resources. It became nothing unusual to hear of some outsider who was swinging 100,000 shares of stock. These accounts not only were in themselves vulnerable, but the existence of so many of them made the whole market vulnerable

A Western crowd that sold stocks heavily last week may yet learn to take warning when it finds that on a high level of prices it is being accommodated with both money and stocks from the same sources.

If the thing called harmony could be traded in as a stock it would afford some very fine speculative opportunities. Once last week t could have been sold short for a good turn, and on Saturday or Monday morning the shorts could have bought it in on very rea-sonable terms and gone long of it for a turn the other way. It was very strong yesterday and would have shown, no doubt, if quotable a recovery of at least 14 per cent, from the low ow point. Unfortunately there is no way of speculating in it directly. It is the basis nowever, of much indirect speculation. The rumored restoration last week of perfect harmony marked the culmination of a sharp ecovery in prices, and the whole market was then a sale.

"I have been waiting all day," said a very good trader at the close yesterday, "for a point on which I should feel justified in selling a few of other people's stocks, but I have not yet gone short of anything. I expected a much more violent recovery than has taken place here to-day. We have had, it is true, a pretty substantial recovery from the low point, but it has not represented anything like a rout of the bear element, and I believe there is still a big short interest under the market. A lot of people came down here this morning with their minds made up to sell the market on any bulge in prices, and they have been selling it all day. I think I shall wait now until those who have sold stocks short to-day are forced to cover. That may produce the kind of bulge I am looking as a point on which to sell. Even if we have already seen the colmination of the decline it is only natural that prices should fall back again to about the low level of Monnorning before the market turns in earnest. Disturbances in the market of so violent a character as have occurred in the last two weeks produce a series of recoils, becoming less and less marked until a condition of equilibrium has been restered."

Foreign houses were heavy buyers here yesterday again. It was estimated that the foreign buying of Steel common alone amounted to 20,000 shares. A good deal of the buoyancy in the American quarter of the London market was due to orders sent from Wall Street after trading had ceased here on Monday. In response to a higher range of quotations from the other side, the advance running from 1/2 to 11/2 per cent., this market opened with a show of general strength and Monday's recovery was continued throughout the greater part of the Stock Exchange session. Only in the last hour was there any sign of weakening, and that seemed due principally to professional realizing. Brokers reported that there seemed to be a good many stocks over the market during the day, but they were not pressed for sale, and where the demand showed signs of becoming temporarily exhausted selling orders were withdrawn. The stocks over the market and which seemed to be quietly for sale on the rallies were those, brokers said, that had been bought on a scale down to support prices in the break that culminated on Monday rping.

he initiative of professional traders was y prominent in yesterday's market. The of supporting Union Pacific devolved on Jacob Field, who heroically and unaided od under that stock, bidding for it in at blocks and taking very little. He was corted to have bid 128 for one block on the price, and, when that was not forthcomto have bid 123% for a larger block, which ilarly was not forthcoming. Field evitly made up his mind to do without it. offered, however, to wager a large sum of ney that the price would touch 125 before close. The high point for the day was It was only a coincidence, perhaps, Field chose to bid % above the market large block of the stock at a time when e was nobody in the crowd who would be ly to accommodate him. The inference ose who think they know Field's methods that while bulling the stock openly be elling it freely through other brokers. d is one of a crowd that had been feeling he top of the market for a long time be the break came, and the renewed activity imself and his associates probably means they think that they found the top two ks ago. There is no reason to think that bear growd has relieved the market of weight of its disapproval.

trader who was long of stocks yesterday rneon said: "I don't care to do anything her on the long side of a market that is ag bulled by traders who resort to the

dient of betting you that it will go up." he story of 7 per cent, on Louisville and ash ville was revived yesterday. As a variawould be increased to 7 per cent, without any guarantee by the Atlantic Coest Line.

It is believed that the Harriman following has made a tremendous profit on the short side of the Union Pacific.

The so-called Morgan stocks were strongly supported on the break. The United States Steel shares especially have shown much April 20 | rallying power.

PINANCIAL FINANCIAL.

100,000 SHARES OF

Tonopah properties.

winze are all in high grade ore.

encountered at from 50 to 100 feet.

the famous Shoshone on the same ground.

by all who look at the property.

company is the Secretary.

\$1.00 PAR VALUE

PINANCIAL

at 75 cents

D.H.Peery Co.

ALLEGHENY COUNTY, PA.

Thirty-Year Four Per Cent. Road Bends.

\$700,000

Due April 1, 1935, without option of prior payment.

The total bonded indebtedness of Allegheny County is less than one per cent. of the assessed valuation.

Allegheny County (population 775,058 in 1900) includes, among other municipalities, Pittsburgh, Allegheny City, McKeesport, Baldwin, Braddock, Wilkinsburg, Homestead, Duquesne, Carnegie, Sharpsburg, Millvale, Tarentum and Sewickley. The assessed valuation of this County alone is greater than that of any of the States of Connecticut. Maryland, Iowa, Virginia, Rhode Island, or twenty-seven others, and is nearly equal to the total combined assessed valuation of Maine, New Hampshire, and Vermont.

> PRICE ON APPLICATION Complete information on request

W. HARRIS & CO

BANKERS Pine Street, Corner William

NEW YORK Chicago

AMERICAN ICE COMPANY

To the Holders of Preferred and Common stock.

More than 90% of each class of stock having been deposited under the proposed plan for exchange for the stock of the American Ica Securities Company, the committee begs to announce that as it is about to conclude its la-

bors, so shares of either class of stock will be accepted after May 15, 1905, and that stock may be deposited before that date only on the terms of the published notice of March 22nd, 1905.

> JOHN E. BORNE, Chairman. WILLIAM LANMAN BULL. FREDERICK L. ELDRIDGE. GEORGE R. SHELDON, GARLEIGH THORNE. COMMITTEE.

SAMUEL UNTERMYER, Counsel.

R. L. CEREBO. Secretary.

66 BROADWAY, NEW YORK CITY.

KANSASCITY SOUTHERN RAILWAY COMPANY

To the Stockholders:

Your attention is directed to the fact that the stock books of the Company will be closed ON MAY 5TH for the purpose of the annual meeting to be held on May 17th. If you have not already exchanged your trust certificates for stock, you are re-quested to do so before the close of the books so as to be able to participate in the election

All stockholders who favor a complete change in the management of the Company and the inauguration of a policy of operating the road independently of existing alliances are invited promptly to forward their proxies TO THE CHAIRMAN at NO. 77 BROAD STREET, New York City, for use at the annual meeting. Dated New York, May 2, 1905.

HERMANN SIELCKEN. Chairman.
DANIEL G. EOISSEVAIN.
ALEXANDER D. KLEINWORT.
Of Kleinwort Sons & Co..
London.
Proxy Committee.

SAMUEL UNTERRYER, Counsel, SELL YOUR STOCKS

they have reached the high water mark, you know that, so do not let us discuss R. there is something also to tell you. Brooklyn lots are advancing so rapidly that fortunes are being made every year. Lots selling two years ago at \$1,000 each are now being held at \$4,000 each. One of our clients purchased 130 lots for \$75,000 a few years ago, 40 of these lots were sold last year for \$50,000. Another client purchased a tract for \$100,000, we later on secured for him a first mortgage for \$55,000: the same property now valued at ever \$200,000. We have at present several thousand lots from \$500 to \$5,000 each in various parts of Brooklyn which if purchased now will doubte in the next year. We can show handsome returns to large investors. Many properties along the proposed subway routes. Write to us at once for special proposition. Kingston Resity Co., 44 Court St., Brooklyn, N. Y. If you doubt our statement at the head of this article concerning stocks, write to

THOMAS W. LAWSON, Boston, Mass.

ALASKA COPPER

THE LATOUCHE ISLAND COPFER MINING COMPANY, LTD. HAVING FOUR MILES OF COPPER-PROPERTY ON TIDE WATER WITH GOLD AND SLIVER VALUES, OFFERS A LIMITED AMOUNT OF TREASURY STOCK FOR DEVELOPMENT PUR-POSES AT

25c PER SHARE, par value \$5.00

We have 3 distinct and separate veins, 600 feet apart, runsing parallel the entire distance, which are strong and vary in width from 8 to 20 lees. Particulars and prespectus free at 1400m 204. Nos. 29 & 33 West 42nd Street, office of JOHN &ENNEDY, BANKER. Call or write.

To the Stockholders of the CHICAGO AND NORTH-WESTERN RAILWAY COMPANY.

Chicago, May 2, 1905.

To the Stockholders of the CHICAGO AND NORTH-WESTERN

At a meeting of the Board of Directors, held on the second day of May, 1905, the following preamble and resolutions were adopted:

"WHEREAS, The Stockholders of this Company, at a Special Meeting called for that purpose and held on the tenth day of February, 1903, adopted resolutions increasing the Capital Stock of this Company by an amount of common stock sufficient to make the aggregate Capital Stock in 160,000,000, and authorizing the Board of Directors to heave such common stock from time to time and in such amounts, within the total authorized Capital Stock, as such Roard of Directors might determine, and for any purpose allowed by law.

"RESOLVED, That to obtain funds to improve and extend the Company's property and to provide additional equipment, as well as for other proper corporate purposes, there he issued an additional amount of common stock equal to fifteen per cent, of the total preferred and common stack now outstanding.

"RESOLVED, That all stockholders of the Company shall be entitled to subscribe to such additional stock at the rate of \$100 per share, to the eatent of 15% of their respective holdings, as shown upon the stock books at the close of business on Thursday, the first day of July, 1805.

"Payments for all amounts subscribed shall be made on or before Saturday, the first day of July, 1805.

"Payments for all amounts subscribed shall be made on or before Saturday, the first day of July, 1805.

"Payments for all amounts subscribed shall be made on or before Saturday, the first day of July, 1805.

"Payments for all amounts subscribed shall be made on or before Saturday, the first day of July, 1805.

"To carry the forefried shall be rescuenced; and that scrip certificates which will pass by delivery, but which will not be entitled to participate in dividends, shall be issued for fractions of shares. Such certificates in amounts aggregating a full share of multiple thereof, providing such exchanges be made on or b

J. FRANK HOWELL. MEMBER N. T. CONS. STOCK EXCHANGE,

MANHATTAN LIFE BLDG., FOURTH FLOOR.

66 Broadway.

To the Stockholders

Havana Electric Railway Co. Notice is hereby given to the holders of the Com-Rallway Co. that the Transfer Books of the Company will be closed from twelve e'clock moon on Saturday, the 20th May, 1905, until the morning of Thursday, the 35th May, for the purpose of

giving the shareholders of record on said 20th May the right to subscribe for the Bonds and Smock of the Havana Central Railroad Company. The Havana Central Railroad Company has been organized for the purpose of constructing a system of about 120 miles of Electric Rallroad radiating from the City of Havana to serve the surrounding Pull particulars will be furnished on applica-

Havana Electric Railway Co. As Broadway, New York. April 18, 1905

NORTHERN SECURITIES COMPANY. 26 Liberty Street, New York, 2nd May, 1905. The Northern Securilles Company, in order to facilitate the work of the Northern Pacific Railway Company and the Great Northern Railway Com-pany in preparing for payment of their respective dividends on the 15th Instant, will make no transfers from its Treasury of the stocks of those Companies between May 9th and May 16th.

The Company will continue to receive deposits of its stock during the period named, but will defer distribution thereon until May 16th, 1906. The Railway shares delivered against such deposits will carry five quarterly dividends, including that payable May 16th, 1905, aggregating 8% per

By order of the Executive Committee E. T. NICHOLS, Secretary,

COPARTNERSHIP NOTICES.

We beg to announce that Mr. Moses Taylor, son of Mr. Henry A. C. Taylor, and grandson of the late Mr. Moses Taylor, and Mr. Daniel G. Boissevain, late of the firm of Messrs. Boissevain & Co., are ad-

mitted as partners in our firm. KEAN, VAN CORTLANDT & CO. New York, May 1st, 1905.

48 Cotton Exchange Eldg., New York, May 1, 1908.
The coperinceship heretofore existing under firm name of GEO. COPELAND & CO., expires the day by limitation. The business of the firm will be liquidated by William RAY & CO.
Malcolm T. Maine. William Ray.
Malcolm T. Maine, Jr., William Stevens Ray. Makcolm T. Maine, Jr., William Stevens Ray.
42 Cotton Exchange Bidg. New York. May 1, 1808.
We have this day formed a copartnership under
the firm name of WILLIAM RAY & CO., for a general business in spot and contract cotton on the
New York and Liverpool Exchanges.
William Ray. Member New York Cotton Exchange,
Asso Member Liverpool Cotton Association.L4d.;
William Stevens Ray. Member New York Cotton
Exchange: Malcolm T. Maine, Jr.

New York, May 1st, 1906.
Office of Whilard H. Jones & Co.
Willeson
Is this day admitted to partnership in our firm
WILLARD H. JONES & CO., 7 Wall Street.

NO EXTRA CHARGE FOR T. Advertisements for the Sun and Evening Sun N. Y. City. omee in the city.

Live Stock Market.

Building, Philadelphia.

Receipts of beeves were 806 head, including 7 cars for export alive, 40 for slaughterers, and 4 for the market. Nothing doing in live estile to day. Feeling steady for all grades; firm for choice beeves. Dressed beef slow at \$2.489/4c, per 1b, for common to good nailve sides; choice and extrabeef sold at \$2.480/4c. Liverpool and Loudon cables were unchanged. Exports to day, 810 beeves, 1,040 sheep, and 4,400 quarters of beef; to morrow's 137 beeves, and 2,700 quarters of beef.

Receipts of calves were 390 head, all for the market; but most of them were held for to morrow's trade. Feeling dull for all grades except strictly prime and choice veals. A bunch of really choice clipped Western wethers sold at \$5.10 per 100 its.; prime and choice veals. A bunch of really choice clipped western wethers sold at \$5.10 per 100 its.; prime and choice veals. A bunch of really choice of prime clipped lambs at \$5.50 per 100 its.; prime at \$5.50 per 100 its.; prime